



MEMORANDUM ON CERTIFICATE OF STATUTORY COMPLIANCE (CSC)

PREAMBLE

For the first time in Pakistan's corporate regulatory history, the Securities and Exchange Commission of Pakistan (SECP) has introduced a formal mechanism to certify a company's statutory good standing through a **Certificate of Statutory Compliance (CSC)**. In this document we have discussed key highlights of SRO 875(I)/2026 dated May 13, 2026 issued by the SECP in this regard.

KEY HIGHLIGHTS

a) WHAT IS CERTIFICATE OF STATUTORY COMPLIANCE?

➔ CSC is an official certificate to be issued by the Registrar based on records maintained by the SECP at the time of issuance of the certificate. Precisely, CSC will confirm:

- *the incorporation status of the Company;*
- *the active status of the Company in the records of the SECP;*
- *that the Company is not in the process of strike off, winding up, liquidation or dissolution; and*
- *the compliance status of the company as regards filing Annual Returns and Financial Statements.*

➔ Besides the above, CSC will contain details such as the date of incorporation, license details (if applicable), address of the registered office and the Company's principal line of business.

➔ The CSC will be issued for informational purposes only. It will not constitute a legal opinion or provide assurance on the company's financial status, solvency, or compliance beyond the information contained in the SECP records.

b) GROUNDS WITH SECP FOR NON-ISSUANCE

CSC will be issued for companies having up-to-date corporate filings i.e. where there are no grounds for non-issuance. It will not be issued by the Registrar if there exists any of the following conditions with the Company:

- have inactive status;
- undergoing striking off, winding up, liquidation or dissolution;
- under any dispute regarding shareholding, directorship, corporate records;
- has pending adjudication, litigation, complaints, investigation or inquiry before the Commission or any other law enforcement or regulatory authority;
- has outstanding or incomplete compliances;
- have unregistered/un-recorded statutory returns due to un-resolved discrepancies or deficiencies in filings;
- has pending clearance, approval, or no-objection certificate from any Ministry, Department, or authority;
- information available on the record of the Commission is incomplete, inaccurate, inconsistent, or misleading; and
- there is any other reasonable cause to be recorded in writing, justifying such refusal.

c) MODE OF ISSUANCE

The application can be filed manually or electronically through eZfile system along with payment of application fee as prescribed in the seventh schedule to the Act.

An electronically issued CSC shall bear a QR code to facilitate authentication.

d) VALIDITY

CSC shall state the position as on the date of issuance. The Commission shall not be responsible for any omission, inaccuracy or change in the status of the company arising subsequent to the issuance of CSC.

HOW CSC CAN BE USEFUL?

The option of getting CSC may benefit the companies and other stakeholders in the following ways:

- provide external stakeholders with a reliable and independent way to verify a company's existence;
- help a company in demonstrating compliance status to its internal and external stakeholders and other regulatory authorities;
- support due diligence processes in mergers and acquisitions, joint ventures, audits, and major business transactions;
- help investors, lenders and financial institutions make informed decisions;

RECOMMENDATIONS

Companies may review their statutory filings and corporate records maintained with the SECP and ensure that all compliance requirements are updated. This will facilitate issuance of the certificate whenever required for regulatory, commercial, or due diligence purposes.

THIS MEMORANDUM IS BEING CIRCULATED FOR INFORMATION ONLY AND SHOULD NOT BE CONSIDERED AS ADVICE.

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